Non-refund of security papers by Punjab and Sind Bank Ltd.

4028. SHRI N.R. GOVINDARAJAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Punjab & Sind Bank Ltd. have not returned the security papers like Power of Attorney, Sale Deed etc. of guarantors even after the full payment of loan amount;

(b) if so, how many such cases are pending for more than one year in Delhi office of PSB;

(c) whether some complaints in this regard have been received from guarantors; and

(d) if so, what steps the bank is contemplating to release the security papers of guarantor immediately?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) No, Sir. Punjab & Sind Bank has reported that security papers like power of attorney, sale deed etc., are released after adjustment of loan account, except where liability remains to be recovered.

(c) Yes, Sir.

(d) The bank has reported that security papers of guarantors will be released after full recovery in connected accounts.

Confidentiality of account holders of banks

4029. SHRI LALIT SURI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that banks in the country, particularly in the metropolitan cities are providing details of bank accounts of those having huge balances to their credit to other banks/companies who offer free credit/debit cards and other schemes to them, the information of which may be used by undesirable elements including terrorists;

(b) if so, whether Government/RBI propose to issue strict directions to banks not to indulge in illegal and unethical practices and to maintain strict confidentiality of account holders; and

(c) if so, by when, such instructions are likely to be issued?